



Race Car Rental Contract

Between the undersigned, Karl-Heinz Chandeck, hereafter called : 'TrackTime, and:

Name
Surname

Hereafter called, 'the driver', the following is agreed:

SUBJECT OF THE RENTAL CONTRACT

The contract between TrackTime and the driver is a rental contract. TrackTime provides a race car to the driver with which the driver can drive around a closed circuit for an agreed amount of time after payment of an agreed price.

DURATION OF THE CONTRACT

This contract is made for a duration of a half or full day, or for consecutive hours.

Date:

PRICE

A. The rental fee

The driver commits to paying the complete, previously agreed , rental fee at the moment of signing this contract or at least 7 days prior to the race meeting. In the event that the rental fee has not been paid the driver(s) will not be able to drive a TrackTime rental car. This rental fee is excluding any trackday entry fee or fuel cost unless otherwise mentioned in the agreement.

B. Deposit

The driver commits to paying a deposit to TrackTime for the rental of a car, or approves a credit card pre authorization of the same amount by providing TrackTime with the correct credit card details. The deposit or the credit card pre authorization have to be made prior to the driver driving a TrackTime rental car. The deposits are, €7500 for BMW E36 325i, €8500 for BMW E36 M3, E90 325i, F21 125iM and F21 M140i , and €10000 for BMW E46 M3 and for the E92 M3 , 15000€ Cayman GT4 Clubsport, and 17500€ for Porsche 991 GT3 Cup and Mercedes AMG GT GT4, 25000€ for 992 GT3 Cup. For giftvouchers the deposit for an E36 325i is 2500€.

TERMS AND CONDITIONS

Both parties agree to the hereafter mentioned terms and conditions and acknowledge that in case certain terms and conditions are found to be unenforceable this will not affect the enforceability of the remaining terms and conditions.

A. Obligations of the parties

1. Obligations of TrackTime

TrackTime provides a car at the agreed location. TrackTime commits to providing a car in a good state with respect to being used on a race track. During the rental period a TrackTime representative will be present at the track.

2. Obligations of the driver(s)

Prior to using the car, the driver shall inspect the vehicle; by agreeing to use the car and signing this contract the driver agrees to having received the car in a good state.

The driver(s) commits to return the car to TrackTime in the same condition he has received it, keeping in mind a normal level of wear and tear. If the driver has driven the car in an abnormal or careless manner and has thereby caused damage to the car or repairs have become necessary, he will be liable for the costs associated with this. For this purpose a TrackTime representative will check the car after the end of the rental period. If the car is returned in good shape the driver will be refunded his deposit. At the beginning of the rental period a TrackTime representative will assess the driver(s) driving capabilities. The price of this assessment is included in the rental price and must be passed before the driver(s) can drive solo. TrackTime reserves the right to impose further training in case that TrackTime feels this is necessary. If TrackTime decides the driver(s) require additional training, this shall be charged for by 50€ per session. No driver placed under this condition may still drive a TrackTime car without an instructor and having paid the additional training. Alternatively these drivers can book an instructor for a complete day for €500. The driver(s) agree to always wear a helmet and drive responsibly. It is not allowed to enter a racemeeting if the driver has neck or back problems, is pregnant, has or had heart problems, is in bad shape, short of breath or under the influence of drugs or alcohol. The driver should inform TrackTime prior to the trackday with regards to these matters. The drivers assume the complete responsibility for his passengers. The driver commits to having all his passengers sign a waiver with respect to TrackTime before letting them drive with him.

3. Use of the car

TrackTime determines what is acceptable use of a car (for example tire wear due to handbrake turns, burnouts, spinning and drifting is NOT acceptable.)

Breakdown: In case of vehicle breakdown no retribution will be given. In case the breakdown is not caused by the driver(s) TrackTime will attend to repair the vehicle, however this may be at the expense of the driver(s) (for example: flat tire, driver(s) can purchase replacement tire from TrackTime.) In case the vehicle cannot be repaired on site and this inhibits the driver(s) from further participation in the racemeeting TrackTime shall not be obliged to any refund. If TrackTime decides that the breakdown is caused by the driver(s) no refund whatsoever will be given and the deposit made by the driver(s) will be used to repair the vehicle.

Gravel Trap / Run-off / Damage: €250 will be charged if the car has been driven in to the gravel trap due to the extensive cleaning this causes as well as the long term cosmetic damage due to stone chippings. Driving capabilities: TrackTime reserves the right to refuse driver(s) the access to the rental cars if TrackTime judges the driver(s) to drive unsafely, without respect for regulations or aggressively without any refund. The driver(s) commit to following the instructions and rules given by TrackTime, organizers, instructors and marshalls. Marshalls have the right to ban driver(s) from the trackday if driver(s) are found to drive dangerously or recklessly

4. Financial liabilities of the driver(s)

The driver is responsible for all fines or civil penalties, including cost to TrackTime, following the use of a TrackTime rental car. The driver accepts liability for payment of any costs, internal, external or mechanical breakdown (eg.: clutch, gearbox) arising from whichever incident when the vehicle is in operation by the driver, including but not limited to accidents due to driver error, negligence and/or abuse of the vehicle regardless of the vehicle being the same as the one that was booked, except costs those due

to normal wear and tear. It is specifically noted that the driver(s) is liable for the complete value of the car which is established at: €20000 for BMW E36 325i, €25000 for E90 325i, €30000 for BMW E36 M3 and €45000 for BMW E46 M3, F21 125i, F21 M140i, 50000€ for the E92 M3,, 135000€ for the Porche Cayman GT4 Clubsport and 200000€ for Porsche 991 GT3 Cup and Mercedes AMG GT and 250000€ for Porsche 992 GT3 Cup. Aforementioned prices are ex 21% VAT Specific types of damage for which the driver(s) are liable include but are not limited to: flat spotting of tires, engine damage due to over revving or overheating, damage due to car-to-car contact or off track driving, damage to the exterior of the car, damage to gearbox or clutch due to incorrect shifting or any other damage arising from driver negligence or abuse. In case of engine over revving (miss shifting, driver error) TrackTime has the right to check the engine's technical state at the expense of the driver(s). If the engine is damaged due to over revving it is agreed that the damage found is caused by the driver(s). Engine rpm telltale shall be checked after each session. Over revving the engine calls for a compression test to assess the damage to the engine.

On no cylinder a compression loss of more than 10% is permitted.

If the compression test reveals no engine damage, the driver(s) are only charged with fines.

If the compression test does reveal damage the driver(s) are liable for the repair costs. If over revving has occurred by multiple drivers than the above is applicable proportionally to each of them. No third party cover is in effect when driving on a closed track during trackdays or public sessions on Nurburgring GP track or any other which is not under European traffic regulations. In such cases drivers have the full liability for guardrail and towing costs, and agree to a waiver for damage caused to their vehicles or themselves caused by others. Attribution of an accident to a technical defect does not immediately release the driver from their responsibilities listed above (eg: damaging the tires by repeatedly striking kerbs, then experiencing a tire failure and crashing the car, the driver must still pay) All damage to the rented vehicle, no matter how slight or severe, must be reported to a TrackTime staff member immediately. Any suspicions of malfunction must be reported immediately to TrackTime staff. Continuing to drive a car that the driver suspects is damaged/malfunctioning can result in a serious accident! Payment of the damage liability above does not entitle the Driver to keep either the car or the replaced parts. In the event of a serious accident (where TrackTime believes the repair costs to total more than 50% of the Driver's liability payment) the Driver agrees to immediately pay TrackTime the whole amount of the damage liability above. If the professional repair costs total less than this amount, the difference will be refunded. In the event of an accident that you believe is not your fault, adequate evidence must be gathered to this effect or you will be charged. If the repair costs are disputed, the car will be assessed by the insurance assessor at your own cost. **By signing this agreement, the Driver(s) authorises TrackTime to charge any associated costs (including but not limited to: damages, repairs, replacements or mechanical breakages) to any credit card details supplied.**

Responsibility

Driving a race car on a closed track - where traffic regulations do not apply – is dangerous and the driver acknowledges these risks of serious injury or even death. The driver is liable for every damage, material or immaterial, he causes. TrackTime offers the possibility for a race car damage insurance cover. The cover is valid for the rental duration (see point II. Duration of the contract) This insurance covers damage as stated in the policy schedule. The driver declares to have read the insurance policy. The driver acknowledges not to exercise any recourse against TrackTime with respect to the contents of the insurance policy. TrackTime safeguards the driver of any hidden defects. TrackTime is not responsible for any damage arising due to driver error or third party error. If the driver believes not to be responsible for the damage, adequate evidence must be gathered to this effect or he will be charged. Save as precluded by law, we will not be liable to you for any indirect or consequential loss, damage or expenses (including loss of profits, business or goodwill) howsoever arising and we shall have no liability to pay any money to you by way of compensation other than to refund to you the amount paid by you for the trackday car rental fee or driver tuition.

Car Return

All cars are checked before leaving TrackTime, but must be returned after their initial agreed rental period to be checked again by TrackTime staff. TrackTime reserves the right to end this contract for serious reasons. Specifically for the immediate repossession of a rental vehicle when it is being operated incorrectly. If the cancellation is based on serious reasons there will be no refund whatsoever. Serious reasons include, false declaration of the driver over their solvency or significant ungratification of the contractual obligations; If the contract is cancelled prematurely the vehicle has to be returned immediately, even if the rental period has not ended. TrackTime liability for refund in this case remains unaffected.

B. Cancellation

Cancellation by TrackTime

If the race meeting is cancelled due to matters beyond our reasonable control, TrackTime shall endeavor to give as much as prior notice as possible. In such event TrackTime is not obliged to any refund. TrackTime shall have no liability to you for any failure to honour or for any delay to your booking that is caused by any event or circumstance beyond our reasonable control including, without limitation, strikes, lock-outs and other industrial disputes, breakdown of systems or flood, fire, explosion or accident. In particular no refunds (either for travel nor the cost of the track day car rental of driver tuition) will be given in the event of the track being unfit for use as a result of inclement weather or other circumstances beyond our reasonable control.

Driver capability

At all times TrackTime has the right to declare a driver unable to drive a race car. In such an event TrackTime is not obliged to any refund. **Cancellation by driver**
The driver may cancel his booking by notifying us in writing or email as follows:

- Cancellations received more than 30 days prior to race meeting:
→ 75% refunded. This excludes any third party fees (e.g., transport, track hire, accommodation etc.)
- Cancellations received between 30 and 14 days prior to race race meeting meeting:
→ 50% refunded. This excludes any third party fees (e.g. race meeting, transport, track hire, accommodation etc.)
- Cancellations received less than 14 days prior to race meeting:
→ No refund

C. Governing law

This contract shall be governed by Belgian law. This text is a translation of a Dutch text, in case of disputes the Dutch text is binding.

D. Authorized court in case of dispute;

The courts in Turnhout shall have jurisdiction to resolve any disputes between us. Parties agree that if any part of these terms and conditions is unenforceable (including any provision in which we exclude our liability to you) the enforceability of any other part of these conditions will not be affected.

Undersigned, (name).....,

Declares to have read this contract carefully, understands and agrees with the complete content. Declares that this contract is made up in twofold and acknowledges to have received one copy

On (date)..... At (location).....

The driver..... TrackTime